

HERITAGE FOODS (INDIA) LIMITED
Regd. Office: 6 - 3 - 541/c, Adj. to NIMS, Punjagutta, Hyderabad - 500 082.
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2008

(Rs. In lakhs)

PARTICULARS	Unaudited Quarter Ended 30.06.2008	Unaudited Quarter Ended 30.06.2007	Audited Year Ended 31.03.2008
1. Net Sales / Income from Operations	18908.26	12229.95	58803.44
2. Other Income	175.92	33.54	413.75
3.Total Income (1+2)	19084.18	12263.49	59217.19
4. Expenditure:			
a. (Increase)/ Decrease in Stock in trade and work - in - progress	(681.26)	247.23	(837.05)
b. Consumption of Materials	12808.50	8111.08	38116.48
c. Purchase of Traded Goods	3330.61	1551.53	10065.28
d. Employees cost	1106.52	640.43	3503.84
e. Depreciation	404.93	255.48	1055.16
f. Other expenditure	2973.86	1767.46	9601.64
g.Total	19943.16	12573.21	61505.35
5. Interest	329.59	190.73	1243.28
6. Exceptional Items	0.00	0.00	(3599.24)
7. Profit (+)/ Loss (-) from Ordinary Activities before tax (3) - (4+5+6)	(1188.57)	(500.45)	67.80
8. Tax expense for			
Current Tax	0.00	0.00	2.76
Deferred Tax Charge / (Credit)	(382.06)	55.48	(75.23)
Fringe Benefit Tax	8.12	4.40	46.74
9.Net Profit(+)/Loss(-) from ordinary Activities after tax (7 -8)	(814.63)	(560.33)	93.54
10.Extraordinary Items (Net of tax expense)	21.63	47.53	(0.41)
11.Net Profit(+)/ Loss(-) for the period (9-10)	(836.26)	(607.86)	93.95
12. Paid-up Equity Share Capital Face value of the Share (Rs.)	1152.95 10.00	999.00 10.00	1152.95 10.00
13. Reserves excluding revaluation reserves as per Balance Sheet of previous Accounting year			10416.56
14. Earnings per share (Rs.)			
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(7.07)	(5.61)	0.92
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(7.25)	(6.08)	0.93
15.Public Share Holdings			
Number of shares	6260253	5235937	6260253
Percentage of shareholding	54.30	52.41	54.30

SEGMENT REPORTING FOR THE QUARTER ENDED 30th JUNE, 2008			(Rs.in lakhs)
PARTICULARS	Unaudited Quarter Ended 30.06.2008	Unaudited Quarter Ended 30.06.2007	Audited Year Ended 31.03.2008
1. Segment Revenue			
a. Dairy	14228.40	10808.08	48509.82
b. Retail	4900.32	1467.82	10721.08
c. Agri	869.86	0.00	0.00
Total Segment Revenue	19998.57	12275.90	59230.90
Less: Inter Segment Revenue	1090.31	45.95	427.46
Net Sales / Income from Operations	18908.26	12229.95	58803.44
2. Segment Results (Profit (+))/(Loss) (-) before tax and Interest)			
a. Dairy	497.46	481.61	2292.95
b. Retail	(1198.95)	(742.35)	(4566.03)
c. Agri	(157.51)	(49.00)	(138.29)
Total Segment Results	(858.99)	(309.74)	(2411.37)
Less: i. Interest	329.59	190.73	1243.28
ii. Other un-allocable Expenditure net off			
Add: iii. Other un-allocable Income	0.01	0.02	3722.45
Total Profit before Tax	(1188.58)	(500.45)	67.80
3. Capital Employed (Segment Assets - Segment Liabilities)			
a. Dairy	12333.65	11475.90	11681.37
b. Retail	7591.76	4026.80	7291.17
c. Agri	3772.27	2351.48	3333.85
d. Un allocated	658.60	192.55	631.53
Total	24356.28	18046.73	22937.92

Notes:

- As per the Accounting Standard (AS) 17, the Company has identified Dairy, Retail and Agri segments, as the reportable. The segment wise results are given above.
- The Company has added 5 Retail stores in Chennai during the Quarter, totalling to 75 stores upto 30th June, 2008.
- The Company has started its Agri Division Commercial operations during the quarter by setting up of 2 pack houses.
- The status of investors complaints for the quarter ended June 30, 2008: pending as on April 1, 2008 - Nil;
Received and resolved during the quarter 108 ; lying unresolved as on June 30, 2008 - Nil.
- The Statutory Auditors have conducted a limited Review of Accounts for the aforesaid period.
- The above results for the quarter ended 30th June 2008 were reviewed by the Audit Committee and approved by the their meeting held on 30th July, 2008.
- The Board of Directors of the Company has recommended dividend for the Financial Year 2007-08 @18% (Rs.1.80 per of the face value of Rs.10/- each).
- Figures of previous period(s) have been regrouped/rearranged wherever necessary.

For and on behalf of the Board

Sd/-

Date: July 30, 2008

Vice Chairman & Managing Director

Place: Hyderabad